

WHEN RECORDED RETURN TO: City of Ankeny, Iowa, Attn: City Clerk, 410 W First Street, Ankeny, IA 50023

Preparer Information: Deb Gervais, 220 West First Street, Ankeny, IA 50023

(515) 963-3558

SPACE ABOVE THIS LINE FOR RECORDER

PETITION AND WAIVER

This Agreement is made and entered into by and between the City of Ankeny, Iowa (hereinafter "City") and the undersigned, DRA Properties, LC.

WHEREAS, the City has plans to construct certain improvements, namely the paving of NE 18th Street from the end of pavement at the intersection with NE Delaware Avenue through to its intersection with Interstate Highway 35 and NE Delaware Avenue reconstruction from NE 5th Street to NE 18th Street along with incidental improvements including sidewalk, street trees and streetlights (hereinafter the "Improvements"); and

WHEREAS, DRA Properties, LC, owns a parcel of land adjacent to the Improvements legally described as follows:

WARRANTY DEED (BOOK 15744, PAGE 892)

NORTH 300.0 FEET OF THE WEST 300.0 FEET OF THE NORTHWEST FRACTIONAL QUARTER (NW FR. 1/4) OF THE NORTHWEST FRACTIONAL QUARTER (NW FR. 1/4) OF SECTION 18, TOWNSHIP 80, RANGE 23, WEST OF THE 5TH P.M., POLK COUNTY, IOWA, EXCEPT THE WEST 33.0 FEET THEREOF, AND EXCEPT RIGHT OF WAY OF N.E 102ND AVENUE, POLK COUNTY, IOWA.

AND

OUTLOT 'A', WINDSOR VILLAGE PLAT 4, AN OFFICIAL PLAT IN THE CITY OF ANKENY, POLK COUNTY IOWA.

PROPERTY CONTAINS 3.19 ACRES (138,894 SQUARE FEET).

PROPERTY IS SUBJECT TO ANY AND ALL EASEMENTS OF RECORD.

WHEREAS, this parcel of land will benefit from construction of the Improvements.

NOW, THEREFORE, BE IT AGREED AMONG THE PARTIES HERETO AS FOLLOWS:

The City shall have the right to cause the above-described Improvements to be constructed in accordance with such plans and specifications as it shall deem appropriate.

In consideration of the construction of said Improvements, the undersigned hereby waives the public hearing on the adoption of the Resolution of Necessity and the mailing and publication of Notice thereof, and all other legal formalities of whatsoever kind or character

required by the laws of Iowa to be observed by cities in the construction of said Improvements where the expense of such Improvements is to be assessed against private property. The undersigned DRA Properties, LC, hereby expressly waives any and all objections and right to protest or challenge the legality of said assessment conferred under Iowa Code Chapter 384 or common law precedent, including but not limited to any prohibition against assessing the benefits conferred upon the Parcel, any objection against assessing costs in excess of the benefit conferred, and each and every question of jurisdiction. The intention of the undersigned is to authorize and direct said City to construct the Improvements and specially assess the costs against the Parcel without requiring any of the formalities or legal proceedings required of cities by the statutes of Iowa.

It is further agreed that when said Improvements have been constructed in accordance with the plans and specifications and if the City assesses the cost of the Improvements by special assessment, that the City shall make assessments for benefits conferred upon the property owned by DRA Properties, LC, described as follows:

WARRANTY DEED (BOOK 15744, PAGE 892)

NORTH 300.0 FEET OF THE WEST 300.0 FEET OF THE NORTHWEST FRACTIONAL QUARTER (NW FR. 1/4) OF THE NORTHWEST FRACTIONAL QUARTER (NW FR. 1/4) OF SECTION 18, TOWNSHIP 80, RANGE 23, WEST OF THE 5TH P.M., POLK COUNTY, IOWA, EXCEPT THE WEST 33.0 FEET THEREOF, AND EXCEPT RIGHT OF WAY OF N.E 102ND AVENUE, POLK COUNTY, IOWA.

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and that said assessments so made shall be a lien upon said property, and the undersigned, DRA Properties, LC, hereby agrees to pay the amount that is thereby assessed, and said assessment shall have the same legal force and effect as if all the legal requirements concerning the allocation of benefit and formalities provided by law in such cases had been fully and faithfully performed and observed. The undersigned, DRA Properties, LC, hereby expressly waives every objection to said final assessment, any limitation of the amount thereof as a percentage of valuation and any right to defer or postpone payment of the assessment. Said assessment shall be paid by the undersigned, DRA Properties, LC, or its successor, within the time provided by statute for the payment of such special assessments for such Improvements. The undersigned, DRA Properties, LC, if entitled to agricultural deferment under the Code of Iowa, hereby waives the right to such deferral.

The undersigned, DRA Properties, LC, hereby authorizes the City Council to pass any resolutions requisite or necessary to order or secure said Improvements, to provide for the construction of the same and to levy the assessments herein provided for, and any such resolution may contain recitals that said Improvements are ordered or made by the Council without petition of DRA Properties, LC, without in any way qualifying this petition or releasing DRA Properties, LC, from its obligation to pay the assessments levied against the above described property for the cost of said Improvements, and to issue improvement bonds payable out of said assessment as herein provided.

The undersigned, DRA Properties, LC, warrants that the Parcel is free and clear of all liens and encumbrances other than for ordinary taxes, except for such liens as are by lienholders hereinafter listed and designated as signers of this Petition and Waiver, who by execution of this Petition consent to the subordination of their lien to the special assessment liens herein described. DRA Properties, LC, further agrees to subordinate any sale of the Parcel to the terms of this Petition and Waiver, and upon failure to do so, to pay the full amount of the assessment on demand. Each lienholder, designated below, by execution of this Petition and Waiver, agrees and consents that its lien on the Parcel shall be subordinated to the lien of the assessments levied pursuant hereto.

DRA Properties, LC, agrees that this Petition and Waiver shall be effective and binding from and after the approval hereof by resolution of the City Council and shall be binding on any and all transferees and assignees.

Dated this _____ day of _____, 2016.

City of Ankeny, Iowa

ATTEST:

By:

By:

Gary Lorenz, Mayor

Pamela DeMouth, City Clerk

STATE OF IOWA, POLK COUNTY, ss:

On this ____ day of _____, 2016, before me the undersigned, a Notary Public in and for the State of Iowa, personally appeared **Gary Lorenz** and **Pam DeMouth**, to me personally known, who, being by me duly sworn, did say that they are the Mayor and City Clerk, respectively, of the **CITY OF ANKENY, IOWA**; a municipal corporation that the seal affixed to the above and foregoing instrument is the corporate seal of said municipal corporation; and that said instrument was signed pursuant to a Resolution adopted by the City Council of Ankeny, Iowa on the ____ day of _____, 2016, and that **Gary Lorenz** and **Pam DeMouth**, acknowledged the execution of the instrument to be the voluntary act and deed and the voluntary act and deed of said municipal corporation, by it and by them voluntarily executed.

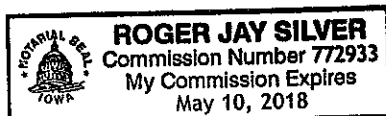
Notary Public in and for the State of Iowa

DRA Properties, LC

By: Ted L. Rapp
Name: Ted L. Rapp
Title: DEVELOPMENT DIRECTOR

STATE OF IOWA, COUNTY OF POLK, ss:

On this 27th day of September, 2016, before me, a Notary Public in and for the said State, personally appeared Ted L. Rapp, to me personally known, who, being by me duly sworn, did say that that he/she is Development Director of said limited liability company executing the within and foregoing instrument to which this is attached; that (the seal affixed to said instrument is the seal of said) or (no seal has been procured by the said) limited liability company and that said instrument was signed (and sealed) on behalf of the said limited liability company by authority of its managers and that Ted L. Rapp, as said officer, acknowledged the execution of the foregoing instrument to be the voluntary act and deed of said limited liability company by it and by him/her voluntarily executed.



Roger Jay Silver
Notary Public in and for said State of Iowa

LIENHOLDER'S NAME: _____

By: _____

By: _____
Signature – Title, if any

Date: _____

Witness: _____